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same simple way. But compare Athens and Rome: Rome was at least as grasping and far more illiberal and cruel; there is enough proof of that in the laws for debt and the long, bitter struggle between patrician and plebeian, enough in the custom of crucifixion and the passion for the gladiatorial games. Greece, even in her decline, always turned with horror from such barbarities. Yet Rome endured for centuries, and the glory of Athens was as "a flash of lightning." The same problem meets us when we compare the Greeks with the great Semitic empires of Assyria and Babylonia. Hard as it is to be sure of our ground in those dark ages, one thing at least is clear, if only from the testimony of the sculptured slabs: that for humanity and gentleness the Greek was to the Assyrian as a man to a wild beast.

Yet Assyrian and Babylonian lasted long enough. On the other hand, it is strange that Mr. Paterson should seek to minimize the evidence for a comparatively liberal treatment of the slaves that is to be found in the Babylonian records. The fact of such treatment, if it is a fact, taken in conjunction with the length of Babylonian rule, would be an argument on his side. His book is full of interesting facts, references, and theories, especially with regard to imperial Rome, where his ground is firmest. The criticism on it amounts to the question whether he has not given too little weight to those other factors which make for a nation's growth and decay, and which are not moral in the narrower sense of the word. Vigor does not always imply other goodness, nor other goodness vigor; ruthlessness and rapacity, as many pitiless wars have shown, do possess elements of success; there have been martyred nations as well as martyred individuals, and the reward they gain is not always the reward of this world.

F. MELIAN STAWELL.

LONDON.

THE EVOLUTION OF MODERN CAPITALISM: A Study of Machine Production. By John A. Hobson. Walter Scott Publishing Co., 1906. Pp. xv, 450. New and Revised Edition.

"The Evolution of Modern Capitalism" has won for itself a wide circle of readers, and all will welcome this new and enlarged edition, which is considerably more exhaustive than the

original work of which it is an expansion. For the revision an enormous pile of material has been studied, and in many respects the new volume is a great improvement upon the old. It is characterized by "organic" treatment, which was noticeable also in the original essay. Wisely, in the opinion of the reviewer, Mr. Hobson concerns himself mainly with development during and after the Industrial Revolution. One chapter is devoted to origins, and this is largely based on Sombart's notable work, with the tone of which Mr. Hobson is in close sympathy. Passing from history to interpretation—from history to some extent colored, as evolutionary history almost inevitably must be, by the lessons which are thought to be found in it—the author reaches the conclusion that concentration and monopoly which are evident in certain spheres to-day, are destined to extend to all economic activities associated with the employment of much machinery. *Pari passu* the development of public control will expand, it is supposed, as a self-protective function of the community; and ultimately this public control will become merged in public industry. The argument is plausible, and it is supported with wealth of fact, ingenuity of reasoning, and force of conviction. The reviewer, nevertheless, is not carried along by the interpretation which Mr. Hobson sees in the facts, and still holds to the opinion, after re-deliberation, that the case is not proven. That the future will witness a significant evolution of public control I make no doubt, but I doubt considerably whether we are justified in concluding that any enormous transference of responsibility for industrial enterprise from the individual to the state will ever take place.

It would obviously be impossible to follow our author step by step in the labyrinth through which he winds his way, but a notice of this work would be defective were no space devoted to the doctrine with which Mr. Hobson's name is associated, namely, that of there being a general tendency to "under-consumption." Mr. Hobson sticks to his guns and brings to bear in addition an impressive array of fresh artillery. Certainly the case for under-consumption is nowhere more adequately defended than in the pages before us, and war is carried into the enemy's camp. "It is commonly said by English writers upon economics," we are informed, "that the state of over-production, the redundancy of capital and labor, though found in one or two or several trades at the same time, cannot be of general

application" (p. 275). Against this view some effective retorts are made, but I should hardly believe that what he attacks would be commonly defended to-day. The existence of, or at any rate possibility of, temporary, recurrent tendencies toward "over-production" would, I imagine, be generally admitted, but at the same time countervailing tendencies to under-production would be pointed to. The one, it would be held by the "orthodox," is no more to be regarded as a general tendency than the other. Progress appears to take place by these curious spasms and reactions; and the evil that they occasion incidentally cannot be disguised. But I should argue that it is not established that production has outrun consumption, and that every invention is widening the gap. To prove it you must prove either that demand is already fully satisfied, or that organizing power is practically inelastic, its supply being unaffected by the promise of gain. And if all classes were satiated with the wealth which existing incomes represented, as indeed they are not, then earnings and the hours of labor being intimately connected, further progress would mean commensurate curtailment of the proportion of the day devoted to production.

That full justice has not been done here to Mr. Hobson's dialectics must be admitted, but the limitations of space must be allowed as excuse. 'We have indicated merely the lines upon which we should make reply. It is unfortunate too, that where there is so much with which we are in agreement, attention should have been drawn mainly to points in dispute. But it is only fair to the seriousness of Mr. Hobson's work that this should have been done. In view of the author's repute it is almost unnecessary to add that the book is a valuable, as well as challenging, contribution to economic literature.

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RUDOLF EUCKEN'S PHILOSOPHY OF LIFE. By W. R. Boyce Gibson. Lecturer on Philosophy in the University of London. London: Adam and Charles Black.

There are numerous indications in this little book of the author's whole-hearted enthusiasm for his subject. In a sentence, possessing more than one interesting feature, Eucken's doctrine is referred to as "a scheme of truth which in a very